

**NEW HAMPSHIRE TURNPIKE SYSTEM**  
**STATEMENT OF NET POSITION UNAUDITED**  
**For Period Ended April 30, 2017 v. 2016**  
*(Dollars in Thousands)*

	Period Ended Apr 30 2017	Period Ended Apr 30 2016	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 90,797	\$ 72,978	\$ 17,819	24.4%
Cash and Cash Equivalents – Restricted	27,297	52,077	(24,780)	-47.6%
Investments - Restricted	30,351	32,404	(2,053)	-6.3%
Accounts Receivable (Net of Allowances)	9,298	5,500	3,798	69.1%
Due from Other Funds	124	645	(521)	-80.8%
Inventories	1,775	1,778	(3)	-0.2%
Prepaid Assets	97	48	49	102.1%
Total Current Assets	159,739	165,430	(5,691)	-3.4%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	101,709	103,679	(1,970)	-1.9%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,686	48,655	2,031	4.2%
Construction in Progress	172,770	153,312	19,458	12.7%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(388,825)	(366,850)	(21,975)	6.0%
Net Capital Assets	915,702	898,548	17,154	1.9%
Total Non-current Assets	915,702	898,548	17,154	1.9%
<b>Total Assets</b>	<b>1,075,441</b>	<b>1,063,978</b>	<b>11,463</b>	<b>1.1%</b>
<b>Deferred Outflows of Resources:</b>				
Pension	1,127	830	297	35.8%
Loss on Refunding	1,423	1,888	(465)	-24.6%
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,077,991</b>	<b>1,066,696</b>	<b>11,295</b>	<b>1.1%</b>
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	9,122	7,897	1,225	15.5%
Accrued Payroll	788	641	147	22.9%
Due to Other Funds	636	2,044	(1,408)	-68.9%
Unearned Revenue	13,829	11,768	2,061	17.5%
Revenue Bonds Payable	17,890	27,855	(9,965)	-35.8%
Accrued Interest Payable	6,442	6,635	(193)	-2.9%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	369	189	180	95.2%
Total Current Liabilities	49,369	57,451	(8,082)	-14.1%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	383,864	404,602	(20,738)	-5.1%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	398,475	420,449	(21,974)	-5.2%
<b>Total Liabilities</b>	<b>447,844</b>	<b>477,900</b>	<b>(30,056)</b>	<b>-6.3%</b>
<b>Deferred Inflows of Resources:</b>				
Pension	607	1,367	(760)	-55.6%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>448,451</b>	<b>479,267</b>	<b>(30,816)</b>	<b>-6.4%</b>
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	515,371	492,806	22,565	4.6%
Restricted for Debt Repayments	54,085	56,640	(2,555)	-4.5%
Restricted for Uninsured Risks	3,431	3,014	417	13.8%
Restricted for Facility Sustainment	132	-	132	100.0%
Unrestricted	56,521	34,972	21,549	61.6%
<b>Total Net Position</b>	<b>\$ 629,540</b>	<b>\$ 587,432</b>	<b>\$ 42,108</b>	<b>7.2%</b>

**NEW HAMPSHIRE TURNPIKE SYSTEM**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED**
**Compare Month and Year-to-Date Ended April 30, 2017 v. 2016**
*(Dollars in Thousands)*

	FY 2017 Month Ended Apr 30 2017	FY 2016 Month Ended Apr 30 2016	\$ Change	% Change	FY 2017 Year-to-Date Apr 30 2017	FY 2016 Year-to-Date Apr 30 2016	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>								
Toll Revenue - Cash	\$ 2,256	\$ 2,546	\$ (290)	-11.4%	\$ 26,377	\$ 28,656	\$ (2,279)	-8.0%
Toll Revenue - E-ZPass	7,466	7,137	329	4.6%	78,891	75,795	3,096	4.1%
Other Toll Operating Revenue (Net of Allowances)	32	342	(310)	-90.6%	2,536	2,150	386	18.0%
Transponder Revenue	54	58	(4)	-6.9%	684	945	(261)	-27.6%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
<b>Total Operating Revenues</b>	<b>9,808</b>	<b>10,083</b>	<b>(275)</b>	<b>-2.7%</b>	<b>108,488</b>	<b>107,560</b>	<b>928</b>	<b>0.9%</b>
<b><u>OPERATING EXPENSES</u></b>								
Personnel Services	727	762	(35)	-4.6%	8,487	7,955	532	6.7%
Payroll Benefits	424	441 <sup>1</sup>	(17)	-3.9%	4,652	4,437 <sup>1</sup>	215	4.8%
Enforcement	514	707 <sup>1</sup>	(193)	-27.3%	6,620	6,278 <sup>1</sup>	342	5.4%
Renewal & Replacement	226	124	102	82.3%	7,995	3,457	4,538	131.3%
Supplies, Materials and Other	222	229 <sup>1</sup>	(7)	-3.1%	3,087	2,294 <sup>1</sup>	793	34.6%
Equipment and Repairs	284	316	(32)	-10.1%	3,661	3,004	657	21.9%
Indirect Costs	208	197 <sup>2</sup>	11	5.6%	2,076	2,095 <sup>2</sup>	(19)	-0.9%
Welcome Centers	56	(18) <sup>2</sup>	74	-411.1%	634	661 <sup>2</sup>	(27)	-4.1%
Heat, Light and Power	58	102	(44)	-43.1%	865	800	65	8.1%
Bank and Credit Card Fees	199	197	2	1.0%	2,227	2,087	140	6.7%
Rentals	71	26	45	173.1%	990	576	414	71.9%
E-ZPass Processing Fees	189	628 <sup>3</sup>	(439)	-69.9%	5,833	5,702 <sup>3</sup>	131	2.3%
Transponder Expense	56	4	52	1300.0%	619	872	(253)	-29.0%
Depreciation and Amortization	1,857	1,782	75	4.2%	18,491	17,835	656	3.7%
<b>Total Operating Expenses</b>	<b>5,091</b>	<b>5,497</b>	<b>(406)</b>	<b>-7.4%</b>	<b>66,237</b>	<b>58,053</b>	<b>8,184</b>	<b>14.1%</b>
Operating Income	4,717	4,586	131	2.9%	42,251	49,507	(7,256)	-14.7%
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>								
Investment Income	70	65	5	7.7%	329	910	(581)	-63.8%
Welcome Center Revenue	74	58	16	27.6%	683	600	83	13.8%
Miscellaneous Income	254	241	13	5.4%	2,812	2,615	197	7.5%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	30	6	24	400.0%
Interest on Bonds and Note	(1,006)	(1,214)	208	-17.1%	(10,968)	(13,005)	2,037	-15.7%
Miscellaneous Expense	-	(10)	10	-100.0%	(48)	(77)	29	-37.7%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(608)</b>	<b>(860)</b>	<b>252</b>	<b>-29.3%</b>	<b>(7,162)</b>	<b>(8,951)</b>	<b>1,789</b>	<b>-20.0%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>4,109</b>	<b>3,726</b>	<b>383</b>	<b>10.3%</b>	<b>35,089</b>	<b>40,556</b>	<b>(5,467)</b>	<b>-13.5%</b>
Capital Contributions	-	1	(1)	-100.0%	-	8	(8)	-100.0%
<b>Change in Net Position</b>	<b>4,109</b>	<b>3,727</b>	<b>382</b>	<b>10.2%</b>	<b>35,089</b>	<b>40,564</b>	<b>(5,475)</b>	<b>-13.5%</b>
<i>Net Position -April 1/ July 1</i>	<i>625,431</i>	<i>583,705</i>	<i>41,726</i>	<i>7.1%</i>	<i>594,451</i>	<i>546,867</i>	<i>47,584</i>	<i>8.7%</i>
<i>Net Position -April 30</i>	<i>\$ 629,540</i>	<i>\$ 587,432</i>	<i>42,108</i>	<i>7.2%</i>	<i>\$ 629,540</i>	<i>587,431</i>	<i>\$ 42,109</i>	<i>7.2%</i>

<sup>1</sup> Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.

<sup>2</sup> Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.

<sup>3</sup> This is related to Cubic and we will have a better understanding of these at the end of the FY.